



**MATTERS TAKEN UP AT THE 2014 ANNUAL STOCKHOLDERS' MEETING**

- |                                                 |                       |
|-------------------------------------------------|-----------------------|
| 1. Quorum based on total outstanding shares     | 597,585,409 or 72.92% |
| Quorum based on total outstanding voting shares | 597,583,209 or 74.74% |

<u>Matters for Approval</u>	<u>Votes Taken</u>		
	<u>For</u>	<u>Against</u>	<u>Abstain</u>
2. Approval of Minutes of Previous Meeting	99.98% 597,493,062	-	0.005% 29,039
3. Annual Report	99.98% 597,490,796	-	0.01% 29,933
4. Ratification of All Acts and Resolutions of the Board of Directors and of the Executive Committee Adopted During the Preceding Year	99.98% 597,472,423	0.0002% 1,007	0.01% 29,933
5. Amendment of the Third Article of the Articles of Incorporation to state the specific principal office address of the company in compliance with SEC Memorandum Circular No. 6, series of 2014	99.99% 597,495,890	-	0.00% 39
6. Election of Directors (including the Independent Directors)			
Jaime Augusto Zobel de Ayala	99.15% 592,533,215		
Fernando Zobel de Ayala	99.13% 592,401,213		
Yoshio Amano	99.43% 594,147,744		
Ramon R. del Rosario, Jr. (independent)	99.14% 592,466,889		
Delfin L. Lazaro	99.07% 592,036,285		
Xavier P. Loinaz (independent)	99.98% 597,454,654		
Antonio Jose U. Periquet (independent)	99.43% 594,150,453		
7. Election of External Auditors and Fixing of their Remuneration	99.99% 597,522,648	-	0.00% 42

*\*The voting results were validated by SyCip Gorres Velayo & Co.*